



# UCAL FUEL SYSTEMS LIMITED

Ref: 289/RR/RL/SEC  
9<sup>th</sup> February 2019

The National Stock Exchange of India Limited/  
BSE Limited

Dear Sirs

Sub: Outcome of Board meeting

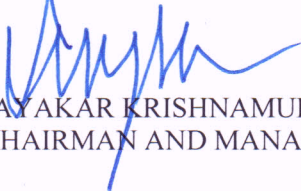
This is to inform you that the Board of Directors at its meeting held on 9<sup>th</sup> February 2019 have approved the following:

1. Unaudited Financial Results of the Company and the Limited Review Report for the quarter ended 31<sup>st</sup> December 2018 and copy of the same is enclosed. The unaudited financial results of the company will be published in the Newspapers both in English and Tamil within the stipulated time.
2. Re-constitution of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee in wake of resignation of Dr.M.S.Ananth, Independent Director.

This letter may be taken on record by the exchange.

Thanking you

Yours faithfully  
For UCAL FUEL SYSTEMS LIMITED

  
JAYAKAR KRISHNAMURTHY  
CHAIRMAN AND MANAGING DIRECTOR

Encl: as above



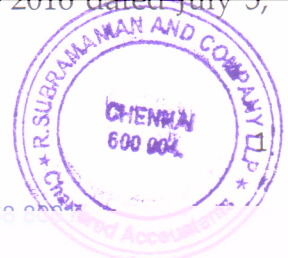
**Limited Review Report on the Unaudited Standalone Financial Results for the Quarter and  
Nine Months ended 31<sup>st</sup> December, 2018.**

To  
The Board of Directors  
UCAL Fuel Systems Limited  
Chennai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **UCAL FUELS SYSTEMS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other Accounting Principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5,





2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Without qualifying our opinion, we draw attention to the following:

- a) The Company has Equity Investment aggregating to Rs.20,877.28 Lakhs in UCAL Holdings Inc. (formerly known as Amtec Precision Products Inc. USA) a wholly owned subsidiary. In respect of impairment of investment in the foreign wholly owned subsidiary, being technical matter subject to uncertainty, we have relied on the estimates of future operations and assumptions made by the Company and which have been duly considered by the lenders of the subsidiary Company at the time of refinancing. In view of the above no Provision for diminution/impairment has been considered at this juncture for the nine months ended 31<sup>st</sup> December, 2018.

**For R Subramanian and Company LLP**

Chartered Accountants

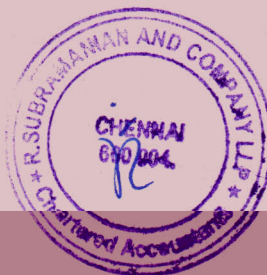
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R.SUBRAMANIAN

Partner

Membership No: 08460



Place: Chennai

Date: 09/02/2019.

